

**RESOLUTION AUTHORIZING THE PUBLIC AND PRIVATE IMPROVEMENTS  
PERFORMANCE BOND RELEASES FOR DESTEFANO CONTRACTING**

**WHEREAS**, security was posted by DeStefano Contracting., for the project known as DeStefano Minor Subdivision, located in Block 175, Lots 8.03 and 8.04, 42-44 Glenridge Avenue; and,

**WHEREAS**, the following security was posted:

- \$15,273.36 in performance bond for public improvements
- \$1,697.04 in cash bond for public improvements
- \$5,955.12 in performance bond for private improvements
- \$661.68 in cash bond for private improvements; and,

**WHEREAS**, CME Associates has a performed bond release analysis and submitted a written report dated June 14, 2016, recommending to release the public and private improvements securities; and,

**WHEREAS**, the Township Council held a public hearing relative to the requested bond releases on August 1, 2016; and,

**WHEREAS**, the Chief Financial Officer certifies that funds for the release of the cash bonds are available in account #22-24961 and 22-24962, PO# 16-03998; and,

**WHEREAS**, the Township Attorney is satisfied that said certification is in proper form; and,

**NOW THEREFORE BE IT RESOLVED**, on this 1st day of August, 2016, that the Township of North Brunswick does hereby authorize releasing the public and private improvements performance bonds in the following amounts:

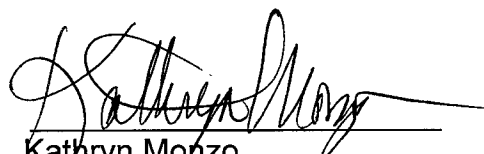
- \$15,273.36 in performance bond for public improvements
- \$1,697.04 in cash bond for public improvements
- \$5,955.12 in performance bond for private improvements
- \$661.68 in cash bond for private improvements

**BE IT FURTHER RESOLVED**, that a maintenance bond in the amount of \$2,545.56 for the public improvements shall be submitted in accordance with Land Use Chapter 205-133.7, prior to the actual release of the public improvements securities.

**CERTIFICATION**

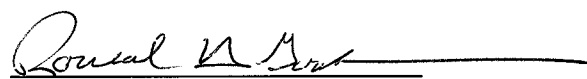
I, Kala Sriranganathan, Chief Financial Officer of the Township of North Brunswick, certify that funds for the release of the cash public improvements performance bond in the amount of \$1,697.04, are available in account #22-24962 and the release of the cash private improvements performance bond in the amount of \$661.68, are available in account #22-24961, PO #16-03998.

  
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Kala Sriranganathan  
Chief Financial Officer

  
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Kathryn Monzo  
Business Administrator

**Approved as to Legal Form**

  
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Michael C. Hritz  
Director of Community Development

  
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Ronald Gordon  
Township Attorney